

UK BANK CHIEF TELLS AMERICAN BUSINESS TO “DO YOUR BIT TO HALT GLOBAL WARMING”

A UK bank chief, receiving a major global award at a New York ceremony, today (22 October, 2002) urged American businesses to do their bit to help halt global warming.

Mervyn Pedelty, Chief Executive of The Co-operative Bank, which has been chosen as the most socially responsible business in the world, told delegates at the Corporate Conscience Awards that they should look at further ways in which US companies could reduce CO₂ emissions. He also called on America to support international agreements which aim to reduce emissions globally. The USA is currently responsible for a quarter of all greenhouse gas emissions.

Mr Pedelty said: “It is up to all of us to play our part, particularly those in the richer developed countries. We owe it to future generations to take steps immediately to tackle the potentially devastating effects of greenhouse gases on our planet.

“That is why I am urging you to look at what you can do to reduce your CO₂ emissions. You do not have to wait for your government to sign up to the Kyoto Protocol. This will send a message to the world that the United States will not allow economic self interest to come before global well-being ”

The Co-operative Bank has received personal congratulations from Prime Minister Tony Blair for being the first UK company to win the overall Judges’ Award for Corporate Social Responsibility (CSR) at the Corporate Conscience Awards.

In a letter to the Bank, Mr Blair said:” I am proud that, for the first time, a UK company has been recognised as a global leader in social responsibility; that it is The Co-operative Bank which has achieved this honour gives me even greater pleasure.”

Last year The Co-operative Bank was chosen as the UK's "Company of the Year 2001" by Business in the Community (BiTC) in recognition of its "inspirational commitment" to ensuring that its activities had a positive impact on society. BiTC then put the Bank forward for this global award.

Although the Corporate Conscience Awards have been in existence for 16 years this is the first time a UK company has taken the overall award, which is only given at the discretion of the judges and has not even been presented every year. The Co-operative Bank was assessed ahead of over 200 companies worldwide.

"This is very special," said Mr Pedelty. "We have become somewhat accustomed to winning awards in recent years but to receive worldwide recognition in this way is a tremendous accolade. I am particularly proud of the fact that we are the first UK company to be recognised in this way.

"But ultimately, what really counts is not awards but performance. And, for us, this means social and environmental performance alongside financial performance."

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